6. Communication of Plan allocation to Ministries/Departments by the Planning Commission.

7. Receipt of Plan and Non plan estimates (SBEs) from Ministries along with write-up.

8. Processing and finalization of the estimates of Tax and Non-Tax Revenue Receipts.

9. Finance Minister's Meetings with Stakeholders/ Groups/ Chambers of Commerce/Associations etc.

10. Pre Budget Meeting of FM with State Finance Ministers.

11. Proposals for Finance Bill.

12. Railways Estimates.

13. Presentation of Budget in Lok Sabha.

14. Introduction of the Finance Bill in Lok Sabha.

15. Laying of Budget documents in the Rajya Sabha.

Purchase of gold from IMF

2026. SHRI SANJAY RAUT:
SHRI GOVINDRAO WAMANRAO ADIK:
SHRI RANJITSINH VIJAYSINH MOHITE-PATIL:

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India (RBI) has purchased 200 tonnes of gold from the International Monetary Fund (IMF):

(b) if so, the cost of gold purchased;

(c) how far the latest purchase of gold has lifted India's share of gold holding in the world and the countries position among gold holders; and

(d) how far this transaction has impacted the purchasing power of Rupee in international market?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) RBI has purchased 200 metric tonnes of gold from the IMF at a total consideration of Rs.31,463 crores. Such purchase was undertaken by RBI as part of its reserves management operations.

(c) RBI's gold holding has increased to 557.7 metric tonnes as a result of this purchase. This is about 6.1% of total foreign exchange reserves. India is now the 10th largest official gold holding country in the world according to the data from World Gold Council.

(d) The purchasing power of rupee in the international market is affected by a combination of various factors like relative rate of inflation in various countries, current account deficit, capital flows, level of foreign exchange reserves, confidence in the Indian market, etc.

With the above purchase of gold, the overall level of foreign exchange reserves have however remained unaffected and only a small portion of foreign currency assets have been replaced by gold.

Fraud risk management in Banks

2027. SHRI ISHWAR SINGH:
SHRI N.K. SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware that the incidence of frauds in the banks has been showing an increasing trend over the recent years both in terms of number of frauds and the amounts involved;

(b) if so, the details thereof;

(c) whether in view of increase in incidence of frauds in the banks, the Reserve Bank of India (RBI) has advised banks to frame internal policy for fraud risk management and fraud investigation function; and

(d) if so, to what extent the banks have framed policy and put a check on frauds in retail banking?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Reserve Bank of India (RBI) has informed that the total number of cases of frauds and amounts involved, as reported by the commercial banks during the last three calendar years (2006-08) and upto June 30, 2009 are as under.

Amount rupees in crores

2006		2007		2008		2009 (upto June 2009)	
No. of frauds	Amount	No. of frauds	Amount	No. of frauds	Amount	No. of frauds	Amount
21687	1200.87	22280	1077.84	21980	1431.11	13038	1130.92

From the above data on total number of frauds, it may be observed that during 2006-07 it had shown an increasing trend but during 2007-08 it had shown a decreasing trend. However, the first half of 2009 shows an increasing trend again.

(c) and (d) RBI has issued a circular to all Scheduled Commercial Banks on September 16, 2009 advising them to frame, with the approval of their respective Boards an internal policy for fraud risk management and fraud investigation function, based on the governance standards relating to the ownership of the function and accountability for malfunctioning of fraud risk management process in their banks. The effectiveness of the policies framed by the banks in containing the frauds would be assessed by the Reserve Bank of India during the periodical inspections of banks.